

Introduced by Senator Perata

December 22, 2006

An act to amend Section 53546 of the Health and Safety Code, relating to housing.

LEGISLATIVE COUNSEL'S DIGEST

SB 46, as introduced, Perata. Housing and Emergency Shelter Trust Fund Act of 2006.

The Housing and Emergency Shelter Trust Fund Act of 2006 authorizes the issuance of bonds in the amount of \$2,850,000,000 pursuant to the State General Obligation Bond Law. Existing law provides that the proceeds from the sale of these bonds is used to finance various existing housing programs, capital outlay related to infill development, brownfield cleanup that promotes infill development, and housing-related parks.

This bill would make technical, nonsubstantive changes in this provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 53546 of the Health and Safety Code is
- 2 amended to read:
- 3 53546. Bonds in the total amount of two billion eight hundred
- 4 fifty million dollars (\$2,850,000,000), exclusive of refunding
- 5 bonds, or so much thereof as is necessary, are hereby authorized
- 6 to be issued and sold for carrying out the purposes expressed in
- 7 this part and to reimburse the General Obligation Bond Expense

1 Revolving Fund pursuant to Section 16724.5 of the Government
2 Code. All bonds ~~herein~~ authorized ~~which~~ *that* have been duly sold
3 and delivered as provided ~~herein~~ *in this part* shall constitute valid
4 and legally binding general obligations of the state, and the full
5 faith and credit of the state is hereby pledged for the punctual
6 payment of both principal and interest ~~thereof~~ *on those bonds*.

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